
ANNUAL REPORT 1991

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.



RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

PURPOSE

An institution is not defined by its buildings and programs alone; it is also shaped and defined by the services it provides, the aspirations of its leadership, and the values its students share. Nowhere is this sense of a total institution exemplified more completely than in the **Randolph Community College Foundation Inc.**

Since its founding in 1979, the **RCC Foundation Inc.** has helped the College meet the growing demands of its community and students. Scholarships hold top priority in the Foundation with students receiving funds for tuition from endowed and designated scholarship funds. Program support through library acquisitions and equipment updating is also a major focus of the Foundation. And, in keeping with its goal to help the College remain a leader in quality, innovative education, the Foundation supports mini-grants that range from emergency financial aid for students to Career Center enhancement.

The **RCC Foundation Inc.** is a nonprofit organization established to receive tax-exempt contributions and channel those funds into activities and projects that support the mission of the College and the dreams of its students. Anyone wishing to make a contribution to the **RCC Foundation Inc.** can contact the Development Office at Randolph Community College, (919) 629-1471, or mail a donation to the **RCC Foundation Inc.**, P.O. Box 1009, Asheboro, N.C. 27204-1009.

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

PRESIDENT

Dear Friends:

I am pleased to present the 1991 Annual Report of the **Randolph Community College Foundation Inc.** The year 1991 saw the Foundation reach significant new levels of support for the enrichment of the College.

Foundation assets at the end of 1991 were over \$2.8 million, an increase of four percent from the prior year. This growth allowed the Foundation to increase its support to the College and the students. One hundred scholarships were awarded, an increase of 22 percent from 1990, and \$50,000 was awarded in mini-grants for various special projects of the College.

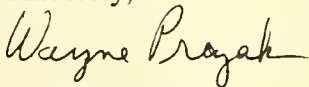
The Foundation also approved and will provide support for the construction of a design house for the Interior Design, Floriculture and Industrial Electricity students as a "hands-on" learning project to be completed in May 1992.

Community interest in the Foundation also grew during the year as we saw six new endowed scholarships established, and two new program support contributions were made.

I want to express my thanks to each of you for allowing me the opportunity to work with you in helping the Foundation with its mission. I am proud to have been part of such a fine group.

I challenge you to continue your support for the growth of the Foundation, so that even greater things can be accomplished in the future.

Sincerely,



Wayne A. Prazak

President, **Randolph Community College Foundation Inc.**

RANDOLPH COMMUNITY COLLEGE

PRESIDENT

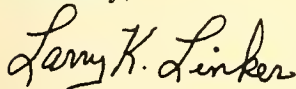
Dear Friends:

Each year as I review another year at the College and with the **Randolph Community College Foundation Inc.**, I am always impressed with the health and prosperity of both. As president of the College, I am encouraged by the steady growth of our institution, and I realize that the continued support of the Foundation has played a large part in that growth.

This annual report reflects the generosity of many people in many ways. Donations to our scholarship and program support funds have a very direct and positive impact on the educational lives of our students. The contributions that our Foundation Board makes through its guidance and personal time and effort ensure a bright future for the Foundation.

On behalf of the College, I want to thank every contributor for your trust and confidence in the mission and goals of the RCC Foundation. Through all of our efforts, the Foundation and the College can strengthen their partnership and continue to provide educational opportunities to our citizens.

Sincerely,



Larry K. Linker, Ed.D.

President, Randolph Community College

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

OFFICERS

Wayne A. Prazak
President



Joe G. Howard
Vice President



Ron Jones
Treasurer



Wanda Brown
Secretary



EXECUTIVE DIRECTOR

Mary Chesson



RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

BOARD OF DIRECTORS

Marvin Caviness

Asheboro Plumbing &
Heating Co. Inc.

Mary Chesson

(nonvoting member)

Randolph Community College

Malkiat S. Dhatt, M.D.

Cardiology & Internal Medicine

Joe G. Howard

First National Bank
of Randolph County

Ron Jones

Randolph Community College

Lois Kearns

Community Leader

Jack C. Lail

Mid-State Plastics Inc.

Larry K. Linker

Randolph Community College

Thomas Moose

Wachovia Bank & Trust Co.

Moleta Morgan

Community Leader

Leo Peraldo

Klaussner Furniture Industries Inc.

Wallace J. Phillips

RCC Trustee

J. W. Plummer

RCC Trustee

Reid Pollard

Randolph Bank & Trust

Wayne A. Prazak

Goodyear Tire & Rubber Co.

Phyllis J. Rees

Community Leader

CORPORATE MEMBERS

Ruth Allen

Community Leader

Jack Casper

Eveready Battery Co. Inc.

Nolan Eckler

J. C. Penney

Christine Fennell

Asheboro City Schools

George Gusler

Central Telephone Co.

Alice Hammond

Randolph Hospital Inc.

Jerry Hartgrove

Carolina Power & Light Co.

Mike Hayes

Community Leader

Lola Anne Jarrell

Automatic Vending Services Inc.

Dan Lackey

Asheboro Nissan Inc.

Barron Mills

County of Randolph

Bob Phillips

Randolph Electric
Membership Corp.

Emily Redding

Community Leader

Steele Redding

Sapona Manufacturing Co.

J. Larry Simpson, M.D.

Klaussner Furniture Industries Inc.

Dan Smith

The Courier-Tribune

RANDOLPH COMMUNITY COLLEGE

BOARD OF TRUSTEES

J. W. Plummer, Chairman

Community Leader

Eddie G. Allen, Vice Chairman

Bankers Trust

Martha L. Comer

Community Leader

Robert B. Davis

Wholesale Nurseryman

Grady Lawson

Ramseur Auto & Tractor Parts

Tyler R. Lisk

Neely & Lisk Insurance Agency Inc.

Wallace J. Phillips

Community Leader

Joan S. Redding

Community Leader

Joseph D. Ross Jr.

J. D. Ross Co.

R. Andrews Sykes, D.D.S.

General Dentistry

Jerry W. Tillman

Randolph County Schools

Dorothy Watkins

Community Leader

*Randolph Community College
Employee Appreciation Breakfast
sponsored by the RCC Foundation Inc.*



RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

LIFETIME MEMBERSHIP CLUBS

The **Randolph Community College Foundation Inc.** established Lifetime Membership Clubs to provide continuing recognition of supporters and their cumulative contributions.

Gold Foundation Club - \$50,000 +

Anonymous Donor - Photography Challenge

R. Alton Cox

United States Department of Education

Silver Foundation Club - \$25,000 - \$49,999

Marion Stedman Covington

Allie B. Hinshaw Estate

Klaussner Furniture Industries Inc.

McCrary-Acme Foundation

Martha Moleta Morgan

Bronze Foundation Club - \$10,000 - \$24,999

Asheboro Rotary Club Inc.

Howard & Mescal Ferguson

First National Bank of Randolph County

Friends & Associates of Klaussner Furniture Industries Inc.

Georgia-Pacific Corporation

Mid-State Plastics Inc.

Ramseur Inter-Lock

Blanche Smith

Stedman Corporation

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

LIFETIME MEMBERSHIP CLUBS

Foundation Club - \$3,000 - \$9,999

A & F Vending
Alexander Family
William & Ruth Alexander
J. H. Allen Inc.
Anonymous Donor
Asheboro Civitan Club, Family & Friends of
 Joseph E. Auman
Asheboro Jaycees Inc.
Asheboro Plumbing & Heating Co. Inc.
Asheboro/Randolph Board of Realtors
Asheboro Woman's Club
Automatic Vending Services Inc.
Belk-Yates Co.
Blue Bell Foundation
J. P. Bost
Burlington Industries/Asheboro Plant
Daljit Caberwal, M.D.
Dewey L. Caviness Sr.
Mr. & Mrs. Marvin T. Caviness
Centel Pioneers—Asheboro/Troy ITPA
Centura Bank
Champagne Dye Works
Martha L. Comer/Joan Comer/Elizabeth C. Dozier
Malkiat Dhatt, M.D.
DuPont
W. Allan & Patricia Edwards
Eveready Battery Co. Inc./Ralston Purina Co.
Family & Friends of Jim Alexander
Family & Friends of Bryan Carden
First American Savings Bank

First Southern Savings Bank
Friends & Associates of M. H. Branson
Friends & Associates of Mac Ramsay at
Rampon Products Inc. & Kendall-Futuro
 Friends & Supporters of
 Senator Russell G. Walker
 Carl & Linda Grubb
J. Hyatt & Bonnie Hammond
 Willis Honeycutt Estate
 W. W. & Sue Howell
Joan Fabrics Corporation
Dr. & Mrs. George Joyner
Kiwanis Club of Asheboro Inc.
 Jack & Betty Lail
Dr. & Mrs. Gerald Limber
 Ivey B. Luck Estate
 Mr. & Mrs. Ivey B. Luck
Mr. & Mrs. Charles W. McCrary Sr.
 McDonald's/McPach Inc.
Mid-State Paper Box Co. Inc.
National Tooling & Machining Association/
 Piedmont Chapter
 Petty Enterprises
Photography Alumni Association (PAARTI)
 Members
H. Harold & Dorothy P. Powell
Randolph Bank & Trust Co.
 Randolph Rotary Club
Mr. & Mrs. Sam Rankin Sr.
RCC Administrative Services Staff

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

LIFETIME MEMBERSHIP CLUBS

Foundation Club *(continued)*

RCC Campus Food Service
RCC Campus Store
RCC Faculty/Staff, Family, Friends
 & Associates of Norman Hennessee
RCC Faculty/Staff, Family, Friends
 & Associates of Jerry M. Howell
RCC Faculty Association Members
RCC Foundation Charity Auction Contributors
RCC Student Government Association
Mr. & Mrs. John F. Redding
J. D. Ross Jr.
Seagrove First Baptist Church

Sew Special Inc.
Archie L. Smith
Dr. & Mrs. Charles W. Stout
Dan Thomas Pontiac Inc.
Union Carbide Corporation
Von-Tex Hosiery Mills Inc.
Wachovia Bank & Trust Co.
B. B. Walker Foundation
Senator & Mrs. Russell G. Walker
Mr. & Mrs. Ernest C. Watkins Jr.
Donald F. Wellington
White Oak Family Physicians

*Scholarship
Donor/Recipient Reception*



RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

ENDOWED SCHOLARSHIPS - NONRESTRICTED

A & F Vending

Alexander Family (In Memory of Annie Moring, Kemp Alexander & John Alexander)

Anonymous

Asheboro Jaycees Inc.

Automatic Vending Services Inc.

Belk-Yates Co.

Richard Bell Memorial by Marion Stedman Covington (8+)

J. P. Bost

M. H. Branson by Eveready Battery Co. Inc., Friends & Associates

Dewey L. Caviness Sr. (In Memory of Ethel Caviness)

Mr. & Mrs. Marvin Caviness (In Memory of Mr. & Mrs. J. A. Caviness and Mr. & Mrs. J. P. Massey)

D. Clinton Comer Memorial by Family & Friends (1+)

Eveready Battery Co. Inc.

Howard & Mescal Ferguson

First American Savings Bank

First Southern Savings Bank

J. Hyatt & Bonnie Hammond

Dr. George W. Joyner Memorial by Sew Special Inc.

Kiwanis Club of Asheboro Inc.

Ivey B. Luck Estate

Mid-State Plastics Inc.

Martha Moleta Morgan (10)

Mac Ramsay by Friends & Associates at Rampon Products Inc. & Kendall-Futuro

Randolph Bank & Trust Co.

Randolph Rotary Club

RCC Campus Food Service

RCC Campus Store

RCC Foundation Charity Auction

RCC Student Government Association (1+)

Sew Special Inc.

Dan Thomas Pontiac Inc. (In Memory of Jerodean Thomas)

Wachovia Bank & Trust Co.

Bertha Lewis Wellington Memorial by Donald F. Wellington

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

ENDOWED SCHOLARSHIPS - RESTRICTED

Jim Alexander Memorial by Family & Friends (3+)
Asheboro Plumbing & Heating Co. Inc. (In Memory of Dewey L. Caviness Sr.)
Asheboro/Randolph Board of Realtors Inc.
Asheboro Rotary Club Inc. (2+)
Asheboro Woman's Club
Joseph E. Auman Memorial by Asheboro Civitan Club, Family & Friends
Bryan Carden Memorial by Family & Friends
Centel Pioneers—Asheboro/Troy ITPA
Centura Bank
First National Bank of Randolph County (1+)
Carl & Linda Grubb
Norman Hennessee Memorial by RCC Faculty/Staff, Family & Friends
Allie B. Hinshaw Estate (13+)
Jerry M. Howell Memorial by RCC Faculty/Staff, Family & Friends
W. W. & Sue Howell
Robert L. & Nan Hughes by Seagrove First Baptist Church
Dr. & Mrs. George Joyner
Eugen Klaussner Memorial by Klaussner Furniture Industries Inc., Friends & Associates (4)
Jack & Betty Lail
McDonald's/McPach Inc.
PAARTI (Photography Alumni Association) by PAARTI Members
Petty Enterprises
H. Harold & Dorothy Powell
RCC Administrative Services by RCC Administrative Services Staff
RCC Faculty Association by RCC Faculty Association Members (2)
RCC Student Government Association/Bill Baldwin
Phyllis Jean Rees
Russell G. Walker by Senator Russell G. Walker, Friends & Supporters (2+)
Wade Walker Memorial by Klaussner Furniture Industries Inc.

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

DESIGNATED FUNDS FOR PROGRAM SUPPORT

Cecil Allen Endowment for Photofinishing
Asheboro/Randolph Chamber of Commerce,
Black & Decker Inc., Georgia-Pacific Corp.,
Goodyear Tire & Rubber Co./Asheboro Wire
Cord Plant, and Technimark Inc. for
Focused Industry Training
Basic Skills Education
David Bracey Endowment
for Portrait/Wedding Photography
Eveready Battery Co. Inc./Ralston Purina Co.
Endowment for Machinist
Robert Ryan Grigg Memorial for Electronics
Willis Honeycutt Memorial Endowment
for Floriculture
Interior Design Endowment by
DuPont in Honor of Thomas M. Byrnes
National Tooling & Machining Association/
Piedmont Chapter Endowment for Machinist
Photography Challenge Endowment
Randolph Hospital Endowment
for Associate Degree Nursing

*Scholarship Recipients from the
Department of Photographic Technology*



© RCC Photo by Shane Baskin

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

SCHOLARSHIPS - WORKING TOWARD ENDOWMENT

(Scholarships are fully endowed when they have a minimum principal of \$3,000.)

Natalie H. Allen

Carolina Chapter of ISID (International Society of Interior Designers)

Design Line Club

W. Allan Edwards

Larry K. Linker

Randolph Amateur Radio Club

Nancy J. Shanas Memorial

Dorothy & Ernest Watkins



*College Transfer (UNCG Extension)
Scholarship Recipients*

© RCC Photo by Shane Baskin

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

1991 - 1992 SCHOLARSHIP RECIPIENTS



*Scholarship Recipients from the
Computer Technology Department*

Beverly Allman
Barbara Beane
Aldenia J. Brooks
Leslie Campbell
Theresa Caviness
Sharon L. Cox
Lori Creech
Michelle Cross
Anne Cyr
Judith Diaz
Vickie Estler
Wanda Gaines
Dianne Garrison

*Electronics Engineering
Scholarship Recipient*



© RCC Photos by Shane Baskin

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

1991 - 1992 SCHOLARSHIP RECIPIENTS

Cynthia Harrelson
Douglas Hawk
Sonja Hill
Robert Hughes
Glenn A. Humble II
Brian Hunt
Beverly Isaman
Judy H. Laughlin
Judith Laugel
Candace Lemmond
Anita Maness
Lisa D. Maness
Michael L. Maness
Tammy Marshall
Grant Millin
Joy Moon
Lisa Potts
Jerry Ritter
Christy Routh
Beverly Siler
Michael Sugg
Timothy Trogdon
Jeremy Vuncannon
Shelton Watson
Janet Williams
Cheryl Winters



*Business
Administration
Scholarship
Recipients*



Associate Degree Nursing Scholarship Recipients

© RCC Photos by Shane Baskin

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

1991 ANNUAL GIVING HONOR ROLL

Acme/Cleveland Foundation

Mozelle Aldridge

William & Ruth Alexander

David S. Allen

Natalie H. Allen

Phillip & Jeanette Allen

Asheboro/Randolph Chamber of Commerce

Asheboro Rotary Club Inc.

C. Dwight Ayers

Patsyanna B. Barker

Black & Decker Inc.

Helen Bonsall

Amy Brantley

Tressie Britt

R. Wade & Wanda Brown

Burlington Industries Foundation

Ron Bushnell

Edith Buttner

John Cagle

Evelyn R. Campbell

Rodney M. Carden

Rotha M. Carden

Carolina Chapter ISID

Centel Corporation

Centel Pioneers—Asheboro/Troy ITPA

Boon & Mary Chesson

Don Childers

Mr. & Mrs. Charlie Christopher

Joan Comer

Martha L. Comer

The Courier-Tribune

R. Alton Cox Estate

Clarice Crotts

Barbara Davis

Elizabeth C. Dozier

DuPont

W. Allan Edwards

Wayne Eller

Carol Elmore

Eveready Battery Co. Inc./Ralston Purina Co.

First National Bank of Randolph County

Robert Foy

Georgia-Pacific Corporation

Goodyear Tire & Rubber Co./

Asheboro Wire Cord Plant

Joyce Harrington

Rick & Ivy Harris

Robert A. Heist Jr.

Allie B. Hinshaw Estate

Nancy B. Hinshaw

Louis E. Hudson

Ron Jones

Shirley Jones

Betsy Kinney

Jack & Betty Lail

Kenda M. Langevin

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

1991 ANNUAL GIVING HONOR ROLL

Mr. & Mrs. W. D. Lindsay
Larry K. Linker
Pat Mabe
Mamie S. Maness
Glenda Mickey
Frank A. Montgomery III
Montgomery Memorial Hospital
Mary S. Morgan
National Tooling & Machining Association/
Piedmont Chapter
Leo & Melva Peraldo
Ramona Pierce
Pilot Club of Asheboro
K. Reid & Pam Pollard
Mr. & Mrs. Scott Quakenbush
Randolph Association of Insurance Women
Randolph County Medical Society
Randolph County Medical Society Auxiliary
Randolph County TB & Health Association
RCC Campus Store Staff
RCC Student Government Association
Charles Ridge
Zelma Ridgely
John Roberson
Ray Saunders
Doris Smith
O'Dene Suggs
Technimark Inc.

Jerry F. Thompson
Sherrill G. Thompson
Ned Tonkin
Toni Underwood
Sharon Warren
Mr. & Mrs. Ernest C. Watkins Jr.
Weed 'n' Win Garden Club
Jane D. White
Margaret Willett
Karen Williams
Mary S. Wood
Carl L. Zeigler



© RCC Photo by Shane Baskin

Commercial Graphics Scholarship Recipients

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

—————*ENDOWED SCHOLARSHIPS ESTABLISHED IN 1991*

Natalie H. Allen by Family & Friends

Carolina Chapter of ISID

D. Clinton Comer Memorial by Family & Friends

W. Allan Edwards by RCC Faculty/Staff

Randolph Amateur Radio Club by Club Members

Nancy J. Shanas Memorial by Louis E. Hudson & Friends

—————*DESIGNATED SCHOLARSHIPS AWARDED IN 1991*

Carol Belle Memorial by Randolph Association of Insurance Women

Cleveland Twist Drill by Acme/Cleveland Foundation

The Courier-Tribune

Joyce Harrington – Tuition *

Pilot Club of Asheboro *

Randolph County Medical Society

Randolph County Medical Society Auxiliary *

Weed 'n' Win Garden Club *

*Designated Scholarships Established in 1991.

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

1991 MEMORIALS

Memorial contributions were made in 1991 to the following funds/scholarships:

Carol Belle Memorial Designated Scholarship

Bryan Carden Memorial Scholarship in Memory of Bryan Carden

Bryan Carden Memorial Scholarship in Memory of James C. Matthews

D. Clinton Comer Memorial Scholarship

Robert Ryan Grigg Memorial Designated for Electronics

Jerry M. Howell Memorial Scholarship

Nancy J. Shanas Memorial Scholarship

1991 HONORARIUMS

Honorary contributions were made in 1991 to the following funds/scholarships:

Natalie H. Allen Scholarship

W. Allan Edwards Scholarship

Interior Design Endowment by DuPont in Honor of Thomas M. Byrnes

Larry K. Linker Scholarship

1991 MATCHING GIFTS

The following companies matched contributions received by the Foundation from their employees:

Burlington Industries Foundation *

Centel Corporation **

Eveready Battery Co. Inc./Ralston Purina Co. *

*Matched **Double Matched

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

ESTABLISHED FUNDS

Associate Degree Nursing Fund

In 1983, the **Randolph Community College Foundation Inc.** established this endowment to help the College fund an Associate Degree Nursing curriculum. Since then, this fund has provided program support to a curriculum that is critically important to the health and welfare of the people of Randolph County. By supporting nursing, which is an expensive curriculum, this fund continues to help RCC produce qualified graduates of the Associate Degree Nursing program.

Endowment for Excellence Fund

Earnings from this endowment help assure the best instruction, equipment and technology for students at RCC. Contributions are invested and earnings are allocated according to the needs at the College, or contributors may specify how the earnings are to be used.

Endowed Scholarship Fund

Endowed scholarships provide financial support to RCC students to be used for tuition, books, day care or other expenses that they incur while attending college. Any initial contribution may establish a scholarship and is then invested. When contributions total \$3,000, the fund is fully endowed and a scholarship is awarded annually. An endowed scholarship is a way to perpetually honor or remember an individual, organization or business.

Designated Fund

If a donor does not wish to make a donation to an endowed fund, the Foundation's Designated Fund offers a variety of alternatives. A lump sum contribution can be made to this fund and restrictions stated as to how the contribution will be used, i.e. for a scholarship, for a piece of equipment or for other specific program support.

Undesignated Fund

Contributions to this critical fund provide support for the special needs of educational programs, Foundation operations and emergency funds to fulfill the purpose of the College.

*Anyone wishing to make a contribution to the **RCC Foundation Inc.** can contact the Development Office at Randolph Community College, (919) 629-1471, or mail a donation to the **RCC Foundation Inc.**, P.O. Box 1009, Asheboro, N.C. 27204-1009.*

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

DECEMBER 31, 1991, BALANCE SHEET

ASSETS

Petty Cash	\$	<u>25.00</u>	\$	25.00
Cash in Bank - CIA Checking Account (Wachovia Bank & Trust)				
Designated	\$	115.00		
Undesignated (Includes \$1,000 minimum requirement)		<u>4,857.90</u>	\$	4,972.90
Endowed Scholarship Fund				
CFM Account (Wachovia) Contributions	\$	323,281.81		
CFM Account (Wachovia) Earnings		<u>15,331.01</u>	\$	338,612.82
				356728
Associate Degree Nursing Fund				
CFM Account (Wachovia) Contributions	\$	403,170.72		
CFM Account (Wachovia) Earnings		<u>40,229.49</u>	\$	443,400.21
Title III Endowment for Excellence Fund				488411
CFM Account (Wachovia) Contributions	\$	335,189.96		
CFM Account (Wachovia) Earnings - RCC		8,367.10		
CFM Account (Wachovia) Earnings - Grant		<u>58,217.41</u>	\$	401,774.47
R. Alton Cox Endowed Fund				438521
CFM Account (Wachovia) Contributions	\$	1,197,083.22		
CFM Account (Wachovia) Earnings	\$	<u>38,334.75</u>	\$	1,235,417.97
General Fund				1315337
CFM Account (Wachovia) Contributions	\$	289,822.78		
CFM Account (Wachovia) Earnings	\$	<u>5,797.00</u>	\$	295,619.78
Land and Other Assets	\$	145,597.75	\$	145,597.75
Accounts Receivable	\$	16,189.50	\$	16,189.50
Notes Receivable	\$	6,000.00	\$	<u>6,000.00</u>
TOTAL ASSETS			\$	<u><u>2,887,610.40</u></u>

12/31/91 Mkt Value = 3,069,368

LIABILITIES

Accounts Payable	\$	4,113.80	\$	4,113.80
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FUND BALANCE

Beginning Fund Balance January 1, 1991	\$	2,774,479.02		
Revenue - 1991	\$	238,884.84		
Expenditures - 1991	\$	<u>(129,867.26)</u>		
Total Fund Balance			\$	<u>2,883,496.60</u>
TOTAL LIABILITIES & FUND BALANCE			\$	<u><u>2,887,610.40</u></u>

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

1991 STATEMENT OF OPERATIONS

REVENUE

Contributions - Endowed Scholarship Fund	\$	39,850.72	} 561,079
Contributions - Associate Degree Nursing		1,950.31	
Contributions - Title III Endowment for Excellence Fund ^{DuPont} _{NTMA}		10,000.00	
Contributions - R. Alton Cox Endowment Fund (Capital Gain)		3,949.69	
Contributions - Designated Fund		3,839.60	
Contributions - Undesignated Fund		875.00	
Contributions - General Fund		(4,387.62)*	} 182,807
Earnings Income - Endowed Scholarship Fund		26,221.01	
Earnings Income - Associate Degree Nursing Fund		33,190.31	
Earnings Income - Title III Endowment for Excellence Fund		29,180.22	
Earnings Income - R. Alton Cox Endowment Fund		78,279.62	
Earnings Income - Designated/Undesignated		10,121.01	
Earnings Income - General Fund		5,814.97	} Budget 184,171
TOTAL REVENUE FOR 1991	\$	<u>238,884.84</u>	

*Final settlement from Cox Estate was less than recorded as accounts receivable on 12/31/90.

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

1991 STATEMENT OF OPERATIONS

EXPENDITURES

Scholarships Awarded

Endowed Scholarship Fund	\$	20,925.02	
Title III Endowment for Excellence		675.00	
Designated Fund		3,885.60	
Total Scholarships Awarded	\$		25,485.62

Program Support Awarded From

ADN Fund	\$	20,000.00	
Title III Endowment for Excellence		880.16	
Total Program Support Expenses	\$		20,880.16

Grants Awarded From

R. Alton Cox Endowment Fund	\$	62,053.34	
General Fund (Return of balance for grant awarded in prior year.)		(455.00)	
Total Grants Awarded	\$		61,598.34

Operating Expenses

Supplies & Materials	\$	459.90	
Postage		197.00	
Prep. of Awards/Certificates/Plaques		103.53	
Meeting		501.89	
Fund Raising/Brochure		00.00	
Annual Report		497.70	
Audit/Tax Preparation		1,569.00	
Charitable Funds Management Fees - Endowed Scholarships		2,191.66	
Charitable Funds Management Fees - ADN		3,262.01	
Charitable Funds Management Fees - Endowment for Excellence		2,937.88	
Charitable Funds Management Fees - R. Alton Cox Endowment		7,760.98	
Charitable Funds Management Fees - General Fund		936.17	
Other Expense		73.09	
General Fund Expense		1,412.33	\$ 21,903.14
TOTAL EXPENDITURES FOR 1991			\$ 129,867.26

Budgeted Expense = \$142,032

Total Revenue for 1991	\$	238,884.84
Total Expenditures for 1991		(129,867.26)
NET INCREASE FOR 1991	\$	109,017.58

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

If you contributed during 1991 and your name does not appear in this Annual Report, we apologize. Please contact the Development Office at RCC, (919) 629-1471, and we will be happy to make corrections.

Randolph Community College is accredited by the Southern Association of Colleges and Schools to award the Associate Degree. RCC is authorized by the State Board of Community Colleges to award the Associate in Applied Science Degree and the Associate of General Education Degree.

Randolph Community College is an equal opportunity, affirmative action, Title IX institution that provides access to education, services and employment, regardless of race, color, religion, national origin, age, sex or handicap.

RANDOLPH COMMUNITY COLLEGE FOUNDATION INC.

P. O. BOX 1009

ASHEBORO, NC 27204-1009

(919) 629-1471

**NON-PROFIT
ORGANIZATION
U.S. POSTAGE PAID
PERMIT #21
ASHEBORO, NC 27204**